

**Powerine Insurance Coverage**

Operating Industries, Inc. Superfund Site  
Waste Disposal, Inc. Superfund Site  
Prepared by Kate Taylor  
February 13, 2004

CENCO purchased historic liability insurance policies held by Powerine from approximately 1958 through the time of CENCO's acquisition of the refinery in August 1998. Powerine's insurance policies for the period from 1958 to 1995, in the aggregate, have liability limits as follows: \$146.4 million for general/excess liability; \$320 million for aviation products liability, and \$147 million for terminal operator liability (per August 25, 1999 letter from Malissa McKeith to EPA). See attached lists of insurance coverage. The earliest located policy dates back to 1958 and the "absolute pollution exclusion" was included in the policies beginning in 1986.

In his February 19, 1999 letter to EPA (excerpt attached), John Cermak details the status of Powerine's environmental liability claims. Highlights include:

November 1997 - Powerine liability insurer Highlands Insurance Company sought judicial declaration that the insurer was not obligated to provide Powerine with either a defense or indemnity with respect to the OII site. Responding, Powerine filed a cross-complaint against all of its historic liability insurers seeking declaratory relief and damages for breach of contract and bad faith. CENCO assumed control of the Coverage Action upon acquisition of the Powerine insurance assets.

August 1998 - Coverage Action impacted by the California Supreme Court's Foster-Gardner decision holding that the insurance language typically in primary liability insurance policies requiring insurers to defend "suits" against their policyholders does not require them to defend purely administrative claims that are not initiated by the filing of a complaint in a court of law.

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- (4) *Identify the beneficiary whether by assignment or by policy of any proceeds from insurance carriers for claims arising from Powerine's environmental liabilities. Provide detail on the status of these claims, including the projected amount, timing and likelihood of receiving payment.*

The response to the first part of this question is the same as to Question 2 of CENCO's January 15, 1999 response. Among the Powerine assets purchased by CENCO are historic liability insurance policies held by Powerine from approximately 1958 through the time of CENCO's acquisition of the Refinery. For purposes of responding to environmental liabilities, Powerine had focused, and CENCO continues to focus upon liability coverage issued to Powerine for the period 1958 through 1986; 1958 represents the first year for which a Powerine liability policy can be located, and 1986 represents the first year in which the "Absolute Pollution Exclusion" was included in the Powerine policies, thereby effectively barring coverage for environmental liabilities.

In November 1997, one of Powerine's liability insurers, Highlands Insurance Company, commenced an action in the Los Angeles County Superior Court (Case No. VC 02577) seeking a judicial declaration that Highlands is not obligated to provide Powerine with either a defense or indemnity with respect to the OII site. In response to the Highlands suit, Powerine filed a cross-complaint against all of its historic liability insurers seeking declaratory relief, as well as damages for breach of contract and bad faith, pertaining to approximately ten (10) active environmental liabilities ("Coverage Action"). Upon CENCO's acquisition of the Powerine insurance assets, CENCO assumed control of the Coverage Action.

In August, 1998, the Coverage Action was dramatically impacted by the California Supreme Court's decision in *Foster-Gardner v. National Union et al.*, (1998) 18 Cal. 4th 857, modified on re-hearing, 18 D.A.R. 10254. In brief, *Foster-Gardner* holds that the insuring language in typical primary liability insurance policies requiring insurers to defend "suits" against their policyholders does not require such insurers to defend purely administrative claims that are not initiated by the filing of a complaint in a court of law.

In as much as all of the environmental liabilities in the Coverage Action derived from administrative claims, *Foster-Gardner* had a profound impact upon CENCO's pursuit of coverage. Fortunately, one of Powerine's historic first-layer umbrella insurers, Twin City Fire Insurance Company ("Twin City"), had unique policy language extending a defense in response to both "suits" and "claims." Based upon this

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language, Twin City has agreed to defend (i.e. fund all required investigative and related activities) for those environmental liabilities predicated upon Cleanup and Abatement Orders issued by the San Diego and Los Angeles Regional Water Quality Control Boards.

An open issue still exists as to whether, in the wake of *Foster-Gardner*, those insurers with standard policy language have an *indemnity* obligation (i.e. to pay for actual remediation) with respect to administrative liabilities. On January 29, 1999, CENCO successfully defended a Motion for Summary Adjudication on this issue brought by Lloyd's London; however, Lloyd's has vowed to appeal the trial court's decision.

Both defense and indemnity for the OII and WDI sites continue to be denied by the insurers on the basis of the California Court of Appeals, Second Appellate District's decision in *Standun, Inc. v. Fireman's Fund, Inc. Co.*, (1998) 62 Cal. App. 4th 882, holding that the "sudden and accidental" pollution exclusion bars coverage (both defense and indemnity) for landfill-based liabilities because the *initial disposal* into the landfill, being intentional, could be neither sudden nor accidental. The *Standun* decision dealt specifically with OII.

Finally, upon assuming ownership of the Powerine insurance assets, a strategic business decision was made by CENCO to significantly revise Powerine management's plan to sell-back insurance assets to the respective carriers in exchange for cash. In light of changes in California insurance law, and in light of divergent long-term goals as between CENCO and Powerine, CENCO's chief focus is upon utilizing the historic insurance assets to address and extinguish as many covered environmental and toxic liabilities as possible.

CENCO does remain open to opportunities to release insurers from certain obligations in exchange for cash. However, the obligations released must arguably be duplicative of obligations belonging to other insurers that, at CENCO's option, may never be released. Presently, CENCO is considering opportunities to release insurers from certain obligations. The likelihood and timing of recovery at this time is unknown.

SENT BY:

7-18-97 : 16:18 :POWERINE ENVIRONMNTL

415 744 1041:#12/22

## EXHIBIT 2

**PRIVILEGED AND CONFIDENTIAL****WDI SITE****POWERINE OIL COMPANY - LIST OF INSURERS**

Carrier: Aetna Casualty & Surety Company  
Policies: 33AL053521-SR(Y) (9/1/66-9/1/69)  
              33AL84477 SR(Y) (10/1/69-10/8/70)

Carrier: Aetna Insurance  
Policies: CG655683 (10/8/74-10/8/75)  
              CG608578 (10/8/75-10/8/77)  
              CG138014 (4/11/79-4/11/80)  
              CG827925 (4/11/80-5/1/81)

Carrier: American Centennial Insurance Company  
Policies: CC-01-57-01 (2/8/83-2/8/84)

Carrier: Central National Insurance Company of Omaha  
Policies: CNU122039 (10/8/73-10/8/74)  
              CNU122682 (10/8/74-10/8/75)  
              CNU123008 (10/8/75-10/8/76)  
              CNU125625 (10/8/76-10/8/77)  
              CNU127483 (3/19/77-3/19/78)  
              CNS94757 (10/8/77-10/8/78)  
              CNS94463 (10/8/78-10/8/79)  
              CNU033178 (10/8/78-10/8/79)  
              CNU034944 (10/8/79-10/8/80)  
              CNZ141635 (10/8/79-10/8/80)  
              CNS94593 (10/8/79-10/8/80)  
              CNS94884 (10/8/80-10/8/81)  
              CNU004080 (10/8/80-10/8/81)  
              CNZ142056 (10/8/80-10/8/81)  
              CNU004080 (10/8/80-10/8/81)  
              CNU008161 (10/8/81-2/8/83)  
              CNZ00608 (10/8/81-2/8/83)  
              CNS132957 (10/8/81-2/8/83)

Carrier: Century Indemnity Company  
Policies: CIZ426304 (2/8/84-2/8/85)

Carrier: Employer's Surplus Lines Insurance Company  
Policies: E503300 (5/1/61-5/1/64)  
E506597 (8/17/63-8/17/66)  
E513016 (10/15/67-10/26/69)  
E513017 (10/15/67-10/26/69)  
**E60180 (10/26/69-10/26/70)**  
**E65362 (10/26/70-10/26/71)**  
E63983 (10/8/71-10/8/72)

Carrier: Federal Insurance Company  
Policies: 7932-71-06 (10/8/77-10/8/78)  
(84)7928-47-25 (2/8/83-2/8/84)

Carrier: Fireman's Fund Insurance Company  
Policies: XEX1346962 (2/8/83-2/8/84)  
XLX1620378 (2/8/84-2/8/85)

Carriers: First State Insurance Company  
Policies: 00914277 (10/8/77-10/8/78)  
EU935954 (2/23/83-2/23/84)  
000917 (2/8/84-2/8/85)  
EU002629 (2/1/85-2/1/86)

Carrier: Granite State Insurance Company  
Policies: XEX6284-4477 (2/8/84-2/8/85)  
6285-5614 (2/8/85-2/8/86)

Carrier: Harbor Insurance Company  
Policies: S1922 (5/1/62-5/1/65)  
102693 (5/1/65-10/15/67)  
102694 (8/7/66-10/15/67)  
108295 (10/26/69-10/8/72)  
113836 (10/8/72-10/8/75)  
HII180721 (2/8/84-2/8/85)  
**GLA 188126 (2/8/85-2/8/86)**

Carrier: Highlands Insurance Company  
Policies: GA816262 (10/8/73-10/8/74)  
SR 30542 (2/8/85-7/8/85)

Carrier: Industrial Indemnity Company of Hawaii  
Policies: JE 884-2610 (2/8/84-2/8/85)  
JE 884-3919 (2/8/85-2/8/86)

Carrier: Insurance Company of North America  
Policies: XCP145241 (2/8/83-2/8/84)

Carrier: Insurance Company of North America  
Policies: XCP145241 (2/8/83-2/8/84)

Carrier: International Surplus Lines Insurance Company  
Policies: XSI 3554 (10/8/77-10/8/78)  
XSI 3607 (10/8/78-10/8/79)

Carrier: Interstate Fire & Casualty Company  
Policies: 155-U025585 (10/8/78-10/8/79).

Carrier: Lexington Insurance Company  
Policies: 5502896 (10/8/77-10/8/78)  
5513542 (10/8/78-10/8/79)  
552-2289 (2/8/83-2/8/84)  
552-1924 (3/1/86-2/8/87)  
552-3094 (2/8/87-2/8/88)

Carrier: Lloyd's, London  
Policies: LAB 2579 (5/1/58-5/1/61)  
LAS 62213 (5/1/58-5/1/61)  
36098 (8/17/63-8/17/66)  
SI 12754 (8/17/66-10/15/69)  
V21649 (10/15/70-10/8/73)  
12732 (10/8/76-10/8/79)  
550/NPE 34386 (2/8/89-2/8/90)  
550/NPE 34387 (2/8/89-2/8/90)  
550/NPE 34388 (2/8/89-2/8/90)  
550/NPE 34389 (2/8/89-2/7/90)

Carrier: Lloyd's, London (Con't)  
550/NPE 34390 (2/8/89-2/8/90)  
550/NPE 38319 (2/8/90-2/8/91)  
550/NPE 38320 (2/8/90-2/8/91)  
550/NPE 38321 (2/8/90-2/8/91)  
550/NPE 38322 (2/8/90-2/8/91)  
550/NPE 38323 (2/8/90-2/8/91)  
550/NPE 43055 (2/8/91-2/8/92)  
550/NPE 43056 (2/8/91-2/8/92)  
550/NPE 43057 (2/8/91-2/8/92)  
550/NPE 43058 (2/8/91-2/8/92)  
550/NPE 43059 (2/8/91-2/8/92)  
550/NPE 43164 (2/8/91-2/8/92)  
550/NPE 43165 (2/8/91-2/8/92)  
C/N ETO 11390L (2/8/92-2/8/93)  
C/N ETO 11391L (2/8/92-2/8/93)  
C/N ETO 11400L (2/8/92-2/8/93)  
C/N ETO 11410L (2/8/92-2/8/93)  
C/N ETO 11420L (2/8/92-2/8/93)  
C/N ETO 11421L (2/8/92-2/9/93)  
C/N ETO 11430L (2/8/92-2/8/93)  
C/N ETO 11390M (2/8/93-2/8/94)  
C/N ETO 11400M (2/8/93-2/8/94)  
C/N ETO 11410M (2/8/93-2/8/94)  
C/N ETO 11420M (2/8/93-2/8/94)

Carrier: National Union Fire Insurance Company  
Policies: 1228241 (10/8/77-10/8/78)  
9606065 (2/8/83-2/8/84)  
GLA 918-54-46 (2/8/83-2/8/86)  
9606538 (2/8/84-2/8/85)  
9609453 (2/8/85-2/8/86)  
BE 132 0594 (2/8/86-2/8/87)  
EGA 154-2733 (2/8/86-2/8/87)  
EGA 540-2763 RA (2/8/87-2/8/88)  
CLM 307-6176 (2/8/87-2/8/88)  
CLM 307-61-84 RA (2/8/88-2/8/89)  
**CLM 307-81-88 RA (2/8/88-2/8/89)**

Carrier: New England Reinsurance Corporation  
Policies: 781060 (10/8/78-10/8/79)

Carrier: Northbrook Insurance Company  
Policies: 63003675 (10/8/77-10/8/78)  
63005104 (10/20/78-10/8/79)

Carrier: Pacific Employers Insurance Company  
Policies: OIG82684 (5/1/64-5/1/65)  
XCC012126 (2/8/85-2/8/86)

Carrier: Protective National Insurance Company of Omaha  
Policies: CGL347-32-56 (2/8/84-2/8/85)

Carrier: Republic Indemnity of America  
Policies: CX10061 (2/8/84-2/8/85)

Carrier: Seven Provinces Insurance Company  
Policies: SP01-05-50 (5/1/61-5/1/64)

Carrier: Twin City Fire Insurance Company  
Policies: TXU 106136 (2/8/83-2/8/85)

SENT BY:

7-18-97 : 16:19 : POWERINE ENVIRONMNTL

415 744 1041:#18/22

## EXHIBIT 3

**PRIVILEGED AND CONFIDENTIAL****OIL SITE****POWERINE OIL COMPANY - LIST OF INSURERS**

Carrier: Aetna Casualty & Surety Company  
Policies: 33AL053521-SR(Y) (9/1/66-9/1/69)  
              33AL84477 SR(Y) (10/1/69-10/8/70)

Carrier: Aetna Insurance  
Policies: CG655683 (10/8/74-10/8/75)  
              CG608578 (10/8/75-10/8/77)  
              CG655683 (10/8/75-10/8/78)  
              CGL3473256 (2/8/84-2/8/85)

Carrier: Central National Insurance Company of Omaha  
Policies: CNU122039 (10/8/73-10/8/74)  
              CNU122682 (10/8/74-10/8/75)  
              CNU123008 (10/8/75-10/8/76)  
              CNU125625 (10/8/76-10/8/77)  
              CNU127939 (10/8/77-10/8/78)  
              CNS94757 (10/8/77-10/8/78)  
              CNS94463 (10/8/78-10/8/79)  
              CNU033178 (10/8/78-10/8/79)  
              CNU034944 (10/8/79-10/8/80)  
              CNZ141635 (10/8/79-10/8/80)  
              CNS94593 (10/8/79-10/8/80)  
              CNS94884 (10/8/80-10/8/81)  
              CNU004080 (10/8/80-10/8/81)  
              CNZ142056 (10/8/80-10/8/81)  
              CNU008161 (10/8/81-2/8/83)  
              CNZ00608 (10/8/81-2/8/83)  
              CNS132957 (10/8/81-2/8/83)

Carrier: Century Indemnity Company  
Policies: CIZ426304 (2/8/84-2/8/85)

Carrier: Federal Insurance Company  
Policies: 7932-71-06 (10/8/77-10/8/78)  
(79)7932-71-06 (10/8/78-10/8/79)  
(84)7928-47-25 (2/8/83-2/8/84)  
(85)7928-47-25 (2/8/84-2/8/85)

Carrier: Fireman's Fund Insurance Company  
Policies: XEX1346962 (2/8/83-2/8/84)  
XLX1620378 (2/8/84-2/8/85)

Carriers: First State Insurance Company  
Policies: 00914277 (10/8/77-10/8/78)  
EU935954 (2/23/83-2/23/84)  
000917 (2/8/84-2/8/85)  
EU002629 (2/1/85-2/1/86)

Carrier: Granite State Insurance Company  
Policies: XEX6284-4477 (2/8/84-2/8/85)  
6285-5614 (2/8/85-2/8/86)

Carrier: Harbor Insurance Company  
Policies: S1922 (5/1/62-5/1/65)  
102693 (5/1/65-10/15/67)  
102694 (8/7/66-10/15/67)  
108295 (10/26/69-10/8/72)  
113836 (10/8/72-10/8/75)  
HI180721 (2/8/84-2/8/85)  
GLA 188126 (2/8/85-2/8/86)

Carrier: Highlands Insurance Company  
Policies: GA816262 (10/8/73-10/8/74)  
SR 30542 (2/8/85-7/8/85)

Carrier: Industrial Indemnity Company of Hawaii  
Policies: JE 884-2610 (2/8/84-2/8/85)  
JE 884-3919 (2/8/85-2/8/86)

Carrier: Insurance Company of North America  
Policies: XCP145241 (2/8/83-2/8/84)

Carrier: Insurance Company of the State of Pennsylvania  
Policies: 4275-1336 (1/24/75-10/8/77)

Carrier: Interstate Fire & Casualty Company  
Policies: 155-U025585 (10/8/78-10/8/79)

Carrier: Lexington Insurance Company  
Policies: 5502896 (10/8/77-10/8/78)  
5513542 (10/8/78-10/8/79)  
552-2289 (2/8/83-2/8/84)  
5521924 (3/1/86-2/8/87)  
5523094 (2/8/87-2/8/88)

Carrier: Lloyd's, London  
Policies: 36098 (8/17/63-8/17/66)  
ST 12754 (8/17/66-10/15/69)  
V21649 (10/15/70-10/8/73)  
12732 (10/8/76-10/8/79)

Carrier: National Union Fire Insurance Company  
Policies: 1228241 (10/8/77-10/8/78)  
9606065 (2/8/83-2/8/84)  
GLA 918-54-46 (2/8/83-2/8/86)  
9606538 (2/8/84-2/8/85)  
9606539 (2/8/84-2/8/85)  
9609453 (2/8/85-2/8/86)  
BE 132 0594 (2/8/86-2/8/87)  
EGA 154-2733 (2/8/86-2/8/87)  
EGA 540-2763 RA (2/8/87-2/8/88)  
307-6176 (2/8/87-2/8/88)  
CLM 307-61-84 RA (2/8/88-2/8/89)  
CLM 307-81-88 RA (2/8/88-2/8/89)

Carrier: New England Reinsurance Corporation  
Policies: 781060 (10/8/78-10/8/79)

Carrier: Northbrook Insurance Company  
Policies: 63003675 (10/8/77-10/8/78)  
63005104 (10/20/78-10/8/79)

**POWERINE OIL COMPANY LIABILITY INSURANCE POLICIES**

5/1/58-5/1/59	200,000 <u>1,800,000</u> 2,000,000	primary excess	Lloyd's London #LAB2579 Lloyd's London #LA62213
5/1/59-5/1/61	50,000 <u>1,950,000</u> 2,000,000	primary excess	Citizens Casualty Co. #SP-1176 Lloyd's London #LA62213
5/1/61-5/1/62	50,000 450,000 500,000 <u>1,000,000</u> 2,000,000	primary excess excess excess	Citizens Casualty Co. #SP-1176 Seven Provinces Ins. Co. #SP 01-05-50 Mission Insurance Co. #M 374 Employers' Surplus Lines #E 503300
5/1/62-5/1/63	50,000 450,000 500,000 <u>1,000,000</u> 2,000,000	primary excess excess excess	Harbor Insurance Co. #S 1922 Seven Provinces Ins. Co. #SP 01-05-50 Mission Insurance Co. #M 374 Employers' Surplus Lines #E 503300
5/1/63-5/1/64	50,000 450,000 500,000 <u>1,000,000</u> 2,000,000	primary excess excess excess	Harbor Insurance Co. #S 1922 Seven Provinces Ins. Co. #SP 01-05-50 Mission Insurance Co. #M 374 Employers' Surplus Lines #E 503300
added 8/17/63	1,000,000	excess	Swett & Crawford #36098
added 8/17/63	<u>2,000,000</u> 5,000,000	excess	Employers' Surplus Lines #E 506597
added 9/1/63	25,000	primary	BI Pacific Employers Ins. Co. #01G82684
5/1/64-5/1/65	2,000,000? 25,000 1,000,000 <u>2,000,000</u> 5,000,000?	primary primary BI excess excess	Harbor Insurance Co. #S 1922 BI Pacific Employers Ins. Co. #01G82684 Swett & Crawford #36098 Employers' Surplus Lines #E 506597
5/1/65-8/17/66	25,000 2,000,000 1,000,000 <u>2,000,000</u> 5,000,000	primary primary & excess excess	BI Pacific Employers Ins. Co. #01G82684 Harbor Insurance Co. #102693 Swett & Crawford #36098 Employers' Surplus Lines #E 506597
8/17/66-9/1/66	25,000 2,000,000 <u>2,000,000</u> 4,000,000	primary primary & excess excess	BI Pacific Employers Ins. Co. #01G82684 Harbor Insurance Co. #102694 Sayre & Toso, Inc. #ST 12754

1/1/66-10/15/67	25,000 1,975,000 <u>2,000,000</u> 4,000,000	primary excess excess	Aetna Casualty #33AL053521-SR(Y) Harbor Insurance Co. #102694 Sayre & Toso, Inc. #ST 12754
10/15/67-12/11/67	100,000 100,000 900,000 900,000 <u>4,000,000</u> 5,000,000	primary primary PD excess excess PD excess	Aetna Casualty #33AL053521-SR(Y) Signal Ins. Co. #GLA 200066 Employers' Surplus Lines #E513017 Reserve Insurance Co. #EL 985-2103 Employers' Surplus Lines #E513016
12/11/67-10/15/68	100,000 100,000 900,000 <u>4,000,000</u> 5,000,000	primary primary PD excess excess	Aetna Casualty #33AL053521-SR(Y) Signal Ins. Co. #GLA200066 Employers' Surplus Lines #E513017 Employers' Surplus Lines #E513016
10/15/68-10/26/68	100,000 100,000 900,000 <u>4,000,000</u> 5,000,000	primary primary PD excess excess	Aetna Casualty #33AL053521-SR(Y) Signal Ins. Co. #GLA200066 Employers' Surplus Lines #513017 Employers' Surplus Lines #513016
10/26/68-10/1/69	100,000 100,000 100,000 900,000 <u>4,000,000</u> 5,000,000	primary primary PD primary PD excess excess	Aetna Casualty #33AL053521-SR(Y) Signal Ins. Co. #GLA200066 Holland-America Ins. Co. #10017 Employers' Surplus Lines #513017 Employers' Surplus Lines #513016
10/1/69-10/26/69	100,000 100,000 100,000 900,000 <u>4,000,000</u> 5,000,000	primary primary PD primary PD excess excess	Aetna Casualty #33AL84477SR(Y) Signal Ins. Co. #GLA200066 Holland-America Ins. Co. #10017 Employers' Surplus Lines #513017 Employers' Surplus Lines #513016
10/26/69-10/8/70	100,000 100,000 50,000 <u>150/200,000</u> 750,000 <u>4,000,000</u> 5,000,000	primary primary PD primary PD excess excess excess	Aetna Casualty #33AL84477SR(Y) Signal Ins. Co. #GLA200066 Holland-America Ins. Co. #23HAC10177 Employers' Surplus Lines #E60180 Harbor Ins. Co. #108295 Employers' Surplus Lines #513016
10/8/70-10/15/70	50,000 100,000 50,000 <u>150/200,000</u> 750,000 <u>4,000,000</u> 5,000,000	primary primary primary PD excess excess excess	Mission Ins. Co. #HAC10684 Signal Ins. Co. #GLA200066 Holland-America Ins. Co. #23HAC10177 Employers' Surplus Lines #E60188 Harbor Ins. Co. #108295 Employers' Surplus Lines #513016

0/15/70-10/26/70	50,000 50,000 150/200,000 750,000 <u>4,000,000</u> 5,000,000	primary primary PD excess excess excess	Mission Ins. Co. #HAC10684 Holland-America Ins. Co. #23HAC10177 Employers' Surplus Lines #E60188 Harbor Ins. Co. #108295 Employers' Surplus Lines #513016
10/26/70-10/8/71	50,000 200,000 750,900 <u>4,000,000</u> 5,000,000	primary excess excess excess	Mission Ins. Co. #HAC10684 Employers' Surplus Lines #E65362 Harbor Ins. Co. #108295 Sayre & Toso #V21649
10/8/71-10/26/71	50,000 200,000 750,000 <u>4,000,000</u> 5,000,000	primary excess excess excess	Mission Ins. Co. #HAC11301 Employers' Surplus Lines #E63983 Harbor Ins. Co. #108295 Sayre & Toso #V21649
10/26/71-10/8/72	50,000 200,000 750,000 <u>4,000,000</u> 5,000,000 <u>5,000,000</u> 10,000,000	primary excess excess excess excess	Mission Ins. Co. #HAC11301 Employers' Surplus Lines #E63983 Harbor Ins. Co. #108295 Sayre & Toso #V21649
added 3/10/72			Mission Ins. Co. #M74739
10/8/72-3/10/73	50,000 200,000 750,000 <u>4,000,000</u> <u>5,000,000</u> 10,000,000	primary excess excess excess excess	Mission Ins. Co. #HAC11682 Mission Ins. Co. #M77466 Harbor Ins. Co. #113836 Sayre & Toso #V21649 Mission Ins. Co. #M74739
3/10/73-10/8/73	50,000 200,000 750,000 <u>4,000,000</u> <u>5,000,000</u> 10,000,000	primary excess excess excess excess	Mission Ins. Co. #HAC11682 Mission Ins. Co. #M77466 Harbor Ins. Co. #113836 Sayre & Toso #V21649 Mission Ins. Co. #M79913
10/8/73-10/8/74	50,000 <u>9,950,000</u> 10,000,000	primary excess	Highlands Ins. Co. #GA816262 Central National #CNU12-20-39
10/8/74-10/8/75	50,000 <u>9,950,000</u> 10,000,000	primary excess	Aetna Ins. Co. #CG655683 Central National #CNU12-26-82
added 1/24/75	15,000,000	excess	Ins. Co. of State of PA #4275-1336
added 1/24/75	<u>15,000,000</u> 40,000,000	excess	Midland Ins. Co. #XL146555

0/8/75-10/8/76	50,000	primary	Aetna Ins. Co. #CG608578
	9,950,000	excess	Central National #CNU12-30-08
	15,000,000	excess	Ins. Co. of State of PA #4275-1336
	<u>15,000,000</u>	excess	Midland Ins. Co. #XL146555
	<u>40,000,000</u>		
10/8/76-10/8/77	50,000	primary	Aetna Ins. Co. #CG608578
	9,950,000	excess	Central National #CNU12-56-25
	8,000,000)	excess	Lloyds, London #12732
	<u>17,000,000)</u>	excess	Ins. Co. of State of PA #4275-1336
	<u>15,000,000</u>	excess	Midland Ins. Co. #XL146555
	<u>50,000,000</u>		
10/8/77-10/8/78	500,000	primary	Central National #CNS9-47-57
	9,500,000	excess	Central National #CNU12-79-39
	20,000,000	excess	Northbrook Ins. Co. #63003675
	<u>2,000,000)</u>	excess	International Surplus #XSI3554
	<u>3,000,000)</u>	excess	First State Ins. Co. #914277
	<u>10,000,000)</u>	excess	National Union Fire Ins. #1228241
	<u>3,000,000)</u>	excess	Lexington Ins. Co. #GC5502896
	<u>2,000,000)</u>	excess	Federal Ins. Co. #7932-71-06
	<u>50,000,000</u>		
10/8/78-10/8/79	500,000	primary	Central National #CNS9-44-63
	9,500,000	excess	Central National #CNU03-31-78
	20,000,000	excess	Northbrook Ins. Co. #63 005 104
	<u>5,000,000)</u>	excess	Interstate Fire #155-U 025585
	<u>2,000,000)</u>	excess	International Surplus #XSI3607
	<u>2,000,000)</u>	excess	Federal Ins. Co. #(79)7932-71-06
	<u>8,000,000)</u>	excess	New England Reins. #781060
	<u>3,000,000)</u>	excess	Lexington Ins. Co. #5513542
	<u>50,000,000</u>		
10/8/79-10/8/80	500,000	primary	Central National #CNS9-45-93
	9,500,000	excess	Central National #CNU03-49-44
	<u>40,000,000</u>	excess	Central National #CNZ14-16-35
	<u>50,000,000</u>		
10/8/80-10/8/81	500,000	primary	Central National #CNS9-48-84
	9,500,000	excess	Central National #CNU00-40-80
	<u>40,000,000</u>	excess	Central National #CNZ14-20-56
	<u>50,000,000</u>		
10/8/81-2/8/83	500,000	primary	Central National #CNS13-29-57
	9,500,000	excess	Central National #CNU00-81-61
	<u>40,000,000</u>	excess	Central National #CNZ00-60-84
	<u>50,000,000</u>		

2/8/83-2/8/84	500,000 primary 24,500,000 excess  20,000,000) excess 5,000,000) excess  10,000,000) excess 10,000,000) excess 10,000,000) excess 20,000,000) excess 15,000,000) excess 25,000,000) excess 10,000,000) excess  <u>150,000,000</u>	National Union Fire #GLA918-54-46 Twin City Fire Ins. #TXU106136  Integrity Ins. Co. #XL206557 American Centennial #CC-01-57-01  Federal Ins. Co. #(84)7928-47-25 Fireman's Funds #0-75XEX01346962 Ins. Co. of N. A. #XCP145241 First State Ins. Co. #EU935954 Lexington Ins. Co. #5522289 National Union Fire #9606065 Midland Ins. Co. #XL724388
2/8/84-2/8/85	500,000 primary 9,500,000 excess  14,000,000) excess 6,000,000) excess 10,000,000) excess 4,000,000) excess 6,000,000) excess  25,000,000) excess 15,000,000) excess 10,000,000) excess  20,000,000) excess 10,000,000) excess 20,000,000) excess  <u>150,000,000</u>	Protective National #CGL347-32-56 Mission National Ins. #MN032091  Century Indemnity Co. #CIZ426304 Republic Indemnity #4CX10061 Industrial Underwriters #JE884-2610 Granite State Ins. Co. #6284-4477 Integrity Ins. Co. #XL208423  First State Ins. Co. #EU000917 Harbor Ins. Co. #HI180721 National Union Fire #9606538  Federal Ins. Co. #(85)7928-47-25 National Union Fire #9606538 Fireman's Fund #0-75XLX-1620378
2/8/85-7/8/85	500,000 primary 9,500,000 excess 10,000,000 excess 5,000,000 excess 5,000,000 excess 5,000,000 excess 5,000,000 excess 5,000,000 excess 5,000,000 excess  <u>50,000,000</u>	Harbor Ins. Co. #GLA188126 Mission National #MN044978 National Union Fire #9609453 Industrial Ins. Co. #JE884-3919 Granite State Ins. #6285-5614 Transport Indemnity #TEL900606 Highlands Ins. Co. #SR NO. 30542 First State Ins. Co. #EU002629 Pacific Employers Ins. #XCC012126
7/8/85-2/8/86	500,000 primary 9,500,000 excess 10,000,000 excess 5,000,000 excess 5,000,000 excess 5,000,000 excess 5,000,000 excess  <u>45,000,000</u>	Harbor Ins. Co. #GLA188126 Mission National #MN044978 National Union Fire #9609453 Industrial Ins. Co. #JE884-3919 Granite State Ins. #6285-5614 Highlands Ins. Co. #SR NO. 30542 First State Ins. Co. #EU002629 Pacific Employers Ins. #XCC012126

2/8/86-3/1/86	1,000,000 <u>5,000,000</u> 6,000,000	primary excess	National Union Fire #EGA154-2733 National Union Fire #BE1320594
3/1/86-2/8/87	1,000,000 5,000,000 <u>4,000,000</u> 10,000,000	primary excess excess	National Union Fire #EGA154-2733 National Union Fire #BE1320594 Lexington Ins. Co. #5521924
2/8/87-2/8/88	2,000,000 4,000,000 <u>4,000,000</u> 10,000,000	primary excess excess	National Union Fire #EGAS402763RA National Union Fire #CLM3076176 Lexington Ins. Oo. #5523094
2/8/88-2/8/89	2,000,000 <u>8,000,000</u> 10,000,000	primary excess	National Union Fire #GLCM540-8188RA National Union Fire #CLM3076184
2/8/89-2/8/90	500,000 500,000 1,000,000 5,000,000 <u>10,000,000</u> 17,000,000	primary excess excess excess excess	London companies #NPE34386 Lloyd's #NPE34387 Lloyd's #NPE34388 Lloyd's #NPE34390 Lloyd's #NPE34389
2/8/90-2/8/91	500,000 500,000 1,000,000 5,000,000 <u>5,000,000</u> 12,000,000	primary excess excess excess excess	Lloyd's #NPE38319 Lloyd's #NPE38320 Lloyd's #NPE38321 Lloyd's #NPE38322 Lloyd's #NPE38323
2/8/91-2/8/92	500,000 500,000 5,000,000 5,000,000 <u>14,000,000</u> 25,000,000	primary excess excess excess excess	Lloyd's #43055E Lloyd's #43056E Lloyd's #43057E Lloyd's #43058E Lloyd's #43164 and #43165
2/8/92-2/8/93	500,000 500,000 4,000,000 10,000,000 <u>10,000,000</u> 25,000,000	primary excess excess excess excess	Lloyd's #ET011390L Lloyd's #ET011400L Lloyd's #ET011410L Lloyd's #ET011420L Lloyd's #ET011430L

2/8/93-1/14/94	250,000 750,000 1,000,000 <u>23,000,000</u> 25,000,000	primary excess excess excess	Lloyd's #ET011390M Lloyd's #ET011400M Lloyd's #ET011410M Lexington #ET011420M
1/14/94-1/14/95	1,400,000	primary	Home Insurance Co. #SLM9261549
1/14/94-1/14/95	25,000,000	excess	American Intl. Surplus Lines #7732008
1/28/94-1/28/95	15,000,000 excess of 10,000,000	excess retro buyback	Lexington Ins. Co. #801671/8668555
1/28/94-1/28/95	20,000,000	excess	Lexington Ins. Co. #801672/8668554
1/31/94-1/31/95	100,000,000	excess	XL Insurance Co. #XLUMB02547
11/30/93-11/30/94	20,000,000 aviation prod. liability	primary	Americas Insurance Co. #0103654
11/30/93-11/30/94	300,000,000 aviation prod. liability	excess	Underwriters at Lloyd's London #62328
1/14/94-1/14/95	2,000,000 terminal operators liability		Underwriters at Lloyd's London #801670/62553
	<u>146,400,000</u>		Total General/Excess Liability Limit
	<u>320,000,000</u>		Total Aviation Products Liability
	<u>147,000,000</u>		Total Terminal Operator's Liability

**INSURANCE POLICIES**  
**1995 - 1998**

Home Insurance Company of Illinois	#SLM-C20-09-02
American International Specialty Lines	#7736951
Lexington Insurance Company (Bowring Bermuda Branch)	#8781501
Zurich-American Insurance (CT Bowring Branch)	
Starr Technical Risks Agency (Bowring Bermuda Branch)	#200764
Steadfast Insurance Company (Zurich-American Insurance)	#BOG 833 2043
National Union Fire of Pittsburgh through American Home Excess Casualty	#BE 932-07-05
Lexington Insurance Company (Bermuda Branch)	#8781523
Fireman's Fund Insurance Company	#MDXA 8015-5080
Starr Technical Risks Agency	#ST-260-4122
National Union Fire Insurance Company of Pittsburgh	#PA482-49-06
National Union Fire Insurance Company of Pittsburgh, PA	#482-49-84
Aetna Casualty & Surety Company	#001 FF 100972067 BCA
National Union Fire Insurance Company of Pittsburgh, PA	#GL 543-77-38
National Union Fire Insurance Company of Pittsburgh, PA	#BE 932-59-02
National Union Fire Insurance Company of Pittsburgh, PA	#CA 543-77-39
National Union Fire Insurance Company of Pittsburgh, PA	#484-73-63
National Union Fire Insurance Company of Pittsburgh, PA	#484-73-64
Aetna Insurance Company	#QD FF 101093932 B
Reliance National Insurance Company	#NZB 0135670
National Union Fire Insurance Company	#GL 565-30-82
National Union Fire Insurance Company	#CA 565-51-10
State Workers Compensation Fund (California)	TBD
National Union Fire Insurance Company of Pittsburgh, PA	#BE 357-01-55
National Union Fire Insurance Company of Pittsburgh, PA	#770-57-78
National Union Fire Insurance Company of Pittsburgh, PA	#770-58-12
Travelers Casualty & Surety	#001 FF 103007792 BCM